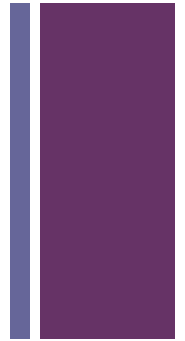


## HousingWorks Austin

**The Success of the 2006 Affordable  
Housing General Obligation Bonds**

# + HousingWorks Austin

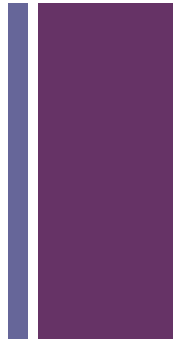


- Since 2006, HousingWorks has united local leadership around the value that home affordability is central to the success of Austin families, employers, schools, and neighborhoods.
- HousingWorks advocates for a wide range of housing options in all parts of town, so that all Austinites can afford a home, be it an apartment or house.

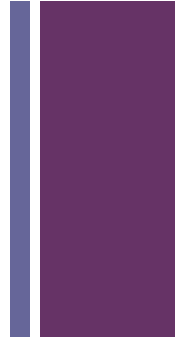
# + 2006 Housing Bonds A Record of Success:

The Bonds created affordable rental, home ownership, permanent supportive housing and home repair:

- More than 3,055 affordable homes
- More than 2,242 deeply affordable homes
- \$49 million obligated
- \$177 million leveraged
- Approximately 50% of investment west of IH-35
- Average bond investment per home \$21, 881



# + Economic Impact: 2006 Austin Housing Bonds



- Greatly accelerated affordable housing production in Austin
- Preliminary assessment shows over \$318 million in direct and induced economic impacts from construction alone.
- Preliminary economic assessment shows nearly 2500 construction jobs created by Bonds.
- Complete Economic assessment study to be released in coming weeks

# + 2006 Housing Bonds Met and Exceeded Core Values

In 2009 the City Affordable Housing Incentives Task Force developed community core values for public investment in affordable housing.

- **Value:** Long-term Affordability

- Bonds: Minimum 40 year affordability
- Bonds: Many projects are permanently affordable

- **Value:** Deeper Affordability

- Bonds: 53.7% under 30% mfi (\$22, 500 for a family of four)

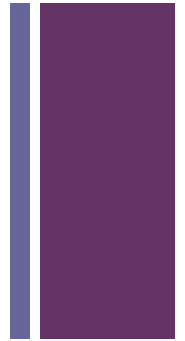
- **Value:** Geographic Dispersion

- Bonds: Approx. 50% of investments west of IH-35

# + 2006 Bonds: M Station, Wildflower, and The Willows & more!



# + Implementing Imagine Austin: A New Approach to Affordability



## ■ **Complete Communities**

- Each level of our complete communities . . . will be livable, safe, and affordable; promote physical activity, community engagement, and inclusion; ensure that amenities and services are easily accessible to all; and contribute to Austin's unique community spirit.

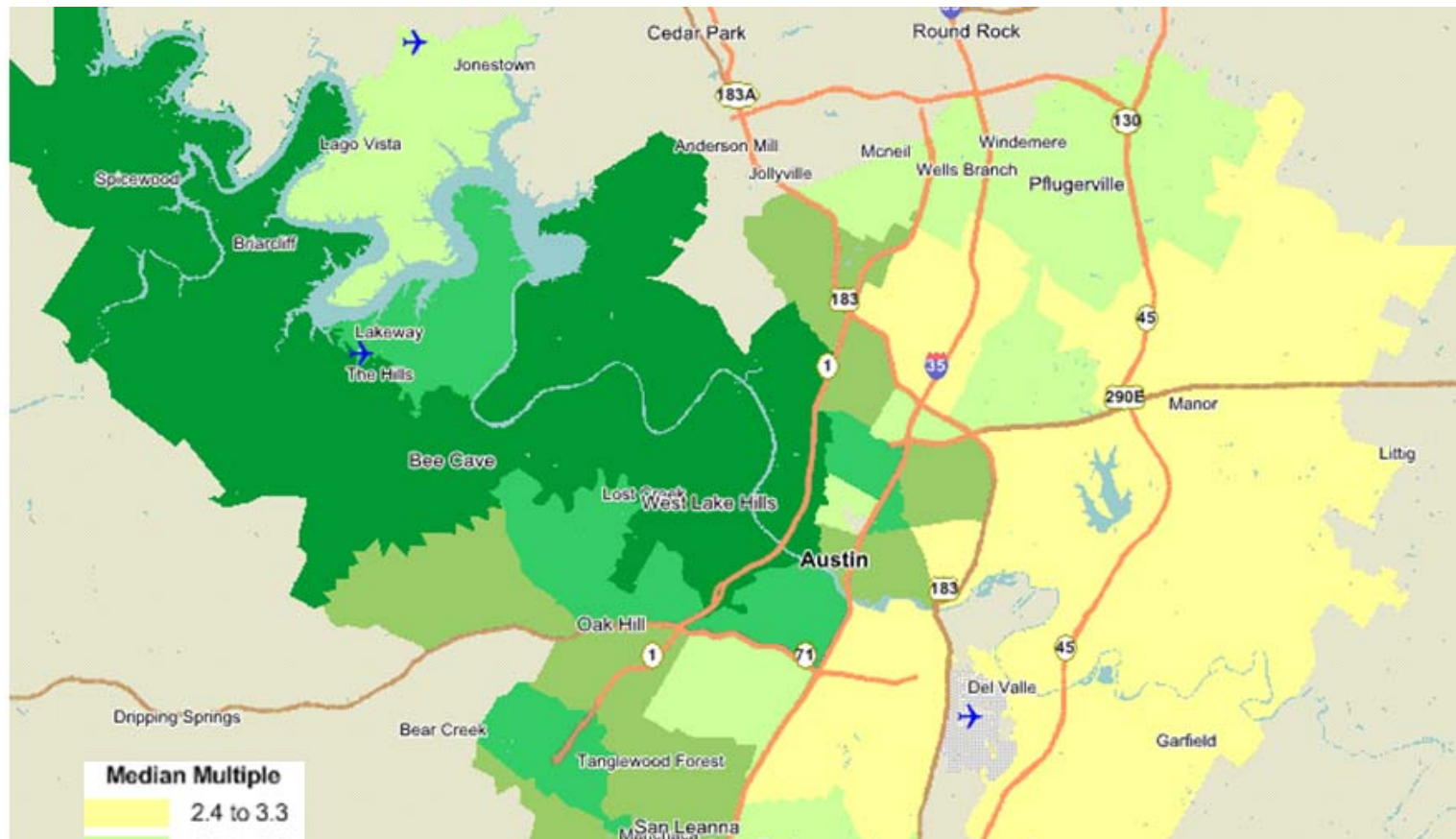
## ■ **Housing Affordability**

- The ability of a household to afford its housing and associated costs, including rent or mortgage, transportation, and utilities.



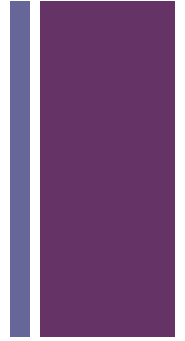
# Keeping Austin Affordable:

Comparing Home prices to Wages Civic Analytics





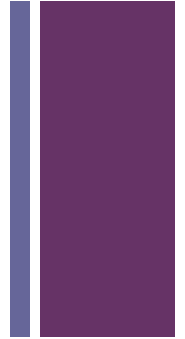
# + New Housing Commitments Require Bond Investment Over 2006 Levels



New Community Priorities for Housing:

- Council pledge to build 350 permanent supportive housing units within four years
- Focus on Home Repair and Rehabilitation
- Commitment to support Transit Oriented Development
- Commitment to support implementation of the Imagine Austin Plan

## + Public Attitudes: Strong Support for Housing Bonds



- Bonds Passed with 62% of the Vote in November 2006
- 2008 Survey: 72.5% say local government should take action to ensure housing affordable to a wide range of incomes
- New Community Priorities for Affordable Housing Survey to be released March 26

# + 2012 Affordable Housing Bonds: A Critical Opportunity for Austin

The 2009 Comprehensive Housing Market Study showed a gap of over 39,000 affordable rental units just to meet current needs.

- Without action, what will our future needs be?
- Could you afford to buy the home you live in today?
- Where will your children and parents live?

Join us in supporting a major investment in affordable housing.  
Support Housing in the 2012 Go Bonds.

***“There’s No Place Like Home”***

